

# FLORENCIA S. AIRAUDO

Federal Reserve Board, Washington, DC, 20551.  
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## EMPLOYMENT

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<b>Economist</b> <i>Federal Reserve Board, International Finance Division</i>	<i>October 2023-</i>
<b>Ph.D. Intern</b> <i>Riksbank, Research Division</i>	<i>April-June 2022</i>

## EDUCATION

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<b>Ph.D. in Economics</b> Universidad Carlos III de Madrid	<i>2019-2023</i>
<b>Master in Economic Analysis</b> Universidad Carlos III de Madrid	<i>2017-2019</i>
<b>BA. in Economics</b> Universidad Nacional de Córdoba, Argentina	<i>2011-2016</i>

## RESEARCH INTERESTS

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Macroeconomics, Monetary and Fiscal Policy, Macro-Finance, International Macroeconomics

## RESEARCH

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### Published & Forthcoming

“*Recent Evolutions in the Global Trade System: From Integration to Strategic Realignment*,” with François de Soyres, Alexandre Gaillard, and Ana Maria Santacreu. ECB Forum on Central Banking, 2025.

“*Measuring Geopolitical Fragmentation: Implications for Trade, Financial Flows, and Economic Policy*,” with François de Soyres, Keith Richards, and Ana Maria Santacreu. *Federal Reserve Bank of St. Louis Review*, 2025.

### Working papers

“*The green metamorphosis of a small open economy*,” with Evi Pappa and Hernán D. Seoane. Revise & Resubmit, *Journal of Money, Credit and Banking*.

“*The trend-cycle connection*,” with Hernán D. Seoane. Revise & Resubmit, *Quantitative Economics*.

“*Exit strategies from Quantitative Easing: the role of the fiscal-monetary policy mix*.” New draft forthcoming.

### Selected work in progress

“*On the sources of sovereign debt crises: an endogenous regime-switching approach*,” with Andrew T. Foerster and Hernán D. Seoane.

“*Monetary Policy Normalization: The Role of Rate Hikes, Mortgages and Treasuries*,” with Martin Arazi.

## POLICY WORK

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*“Lessons from Brexit on the Effects of Trade Disintegration* with Johannes Fleck and Kevin Vega. FEDS Notes. Washington: Board of Governors of the Federal Reserve System, January 16, 2026.

*“Understanding Trade Fragmentation,”* with François de Soyres, Ece Fisgin, Alexandre Gaillard, Ana Maria Santacreu, Keith Richards, and Henry Young. FEDS Notes, Board of Governors of the Federal Reserve System, December 12, 2025.

*“Risks in the New International Trade Landscape,”* with François de Soyres, Ece Fisgin, Alexandre Gaillard, Ana Maria Santacreu, Keith Richards, and Henry Young. VoxEU, August 4, 2025.

*“Fragmentation? Revisiting the Ideal Point Distance measure of geopolitical distance,”* with François de Soyres, Keith Richards, and Ana Maria Santacreu. FEDS Notes, Board of Governors of the Federal Reserve System, March 21, 2025.

## SEMINARS, WORKSHOPS AND CONFERENCE PRESENTATIONS

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**2024:** T2M Amsterdam, Federal Reserve System Climate meeting in Philadelphia Fed, CEF Singapore, Banca d'Italia - EABCN - EUI - CEPR workshop, QCGBF Annual Conference, Winter SED 2024.

**2023:** Federal Reserve Board of Governors, Federal Reserve Bank of Kansas City, CREi, Banco de España, Bank of England, Deutsche Bundesbank, Sveriges Riksbank, Danmarks Nationalbank, University of Copenhagen, BIS, University of Groningen, CAF Seminar Series, ESSIM, BSE Summer Forum, Bank of Finland and CEPR joint conference, ECB Forum on Central Banking, SED, QCGBF Annual Meeting, CAFRAL Warwick Workshop on Green Transition, EEA, LACEA, Annual UTDT Economics Conference.

**2022:** University College London, Sveriges Riksbank, Doctoral Workshop on Quantitative Dynamic Economics, LVII Reunión Anual de la Asociación Argentina de Economía Política (Online), RedNIE Seminar (Online), Simposio de la Asociación Española de Economía, Leuven Summer Event: International Macroeconomics Workshop, First PhD Workshop in Money and Finance, Macroeconomics Work-in-Progress Seminar.

**2021:** University College London, ENTER Jamboree (Online), RedNIE Seminar (Online).

**2020:** Virtual Workshop: Successfully Navigating Your Ph.D., CSWEP American Economic Association (Online).

## REFEREEING ACTIVITY

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Journal of Monetary Economics, Review of Economic Dynamics, Journal of Money, Credit and Banking, European Economic Review, The B.E. Journal of Macroeconomics, Economic Modelling.

## TEACHING EXPERIENCE

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**TA Macroeconomics I (Ph.D.):** English, Professor Andrés Erosa. Universidad Carlos III. Fall 2021, Fall 2020, Fall 2019.

**TA Macroeconomics I:** English, Professor Felix Wellschmied. Universidad Carlos III. Fall 2020.

**TA Monetary and Financial Macroeconomics:** English and Spanish, Professor Hernán D. Seoane. Universidad Carlos III. Spring 2020, Spring 2021.

**TA Regional and Urban Economics:** Spanish, Professor Carlos San Juan Mesonada. Universidad Carlos III. Fall 2019, Fall 2020.

## **PREDOC ACTIVITIES**

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**Instituto de Economía y Finanzas, UNC**

*2013-2017*

*Research Assistant*

**Instituto de Estudios de Realidad Argentina y Latinoamericana (IERAL)**

*2014-2016*

*Research Assistant - Junior Economist, Monetary and Fiscal Policy division*

## **FELLOWSHIPS, HONORS, AND AWARDS**

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- Finalist Young Economist Prize at the ECB Forum on Central Banking.
- Finalist Young Economist Prize at QCGBF.
- Excellence Teaching Award, Universidad Carlos III.
- Grant *Formación de Personal Investigador (FPI)*. Ministry of science and innovation of Spain.
- Grant *Programa de Personal Investigador Predoctoral en Formación*, PIPF UC3M 01-1920.
- Scholarship for the Master in Economic Analysis, Universidad Carlos III, 2017-2019.
- Promotion of Scientific Capabilities, National Council Universities of Argentina, 2015.

## **LANGUAGES**

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Spanish (native), English (fluent)

## **PERSONAL INFORMATION**

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- Countries of citizenship: Argentina, Spain